

JOHCM Global Select Fund



Christopher Lees
Senior Fund Manager



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Senior Fund Manager

Objectives and investment philosophy

The primary investment objective of the Fund is to achieve long-term total returns.

The Fund aims to achieve its objective by investing in a portfolio of global equity securities listed on any Recognised Market. Under normal market environments it is the intention to be near-fully invested, and at no time will less than 80% of the Fund's total net assets be invested in such securities. The benchmark of the Fund will be the MSCI ACWI NR Index (net dividends reinvested) but the Fund will be managed on an 'unconstrained basis' with no restrictions in terms of regional or sector allocation versus this benchmark.

Any income the Fund generates for this share class will be reinvested annually to grow the value of your investment unless the shareholder elects for a cash dividend.

Return history (%)

	1m	3m	6m	1y	3y	5y	Since Launch
Fund	-8.97	-9.32	3.13	12.35	72.95	97.91	116.71
Benchmark	-5.84	-5.85	1.37	9.43	46.01	66.97	95.58

Share class B in GBP

Calendarised performance (%)

	Jun 10 - Jun 11	Jun 11 - Jun 12	Jun 12 - Jun 13	Jun 13 - Jun 14	Jun 14 - Jun 15
Fund	29.86	-11.88	29.61	18.77	12.35

Share class B in GBP

Past performance is no guarantee of future performance. The value of investments and the income from them may go down as well as up and you may not get back your original investment.

Source: JOHCM/Bloomberg/MSCI Barra. Note for return history table: NAV of share class B in GBP, net income reinvested. Benchmark: MSCI ACWI NR Index (net dividends reinvested). Performance of other share classes may vary and is available on request.

Fund details

Fund size	GBP 2.1bn
Strategy assets	GBP 6.2bn
Fund launched	30/09/2008
Benchmark	MSCI ACWI NR Index (net dividends reinvested)
Domicile	Ireland
Status	UCITS
Tax	UK Reporting status Outside scope for EUSD

Min investment (or currency equiv)

A	GBP 1,000
B	GBP 1,000

Unit type	Distribution
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Denomination	GBP, EUR, USD
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Valuation point	12pm
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Fund ratings and awards

Morningstar Rating	*****
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Citywire Fund Manager Ratings	AA
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Fees and charges

Initial charge	Up to 5%
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Annual management charge

Share class A	0.75%
Share class B	1.50%

Performance fee

15% on excess if Fund outperforms benchmark, calculated daily. Any underperformance carried forward. This fee applies to all share classes.

Total strategy assets is updated quarterly and shown as at 31 March 2015.

Morningstar rating is based on performance of share class B in GBP. Investors should note that this Fund invests in emerging markets, the stockmarket and currencies of which can be more volatile and investors should be prepared to accept a higher degree of risk.

Share Class	Sedol	ISIN	Bloomberg Tickers	WKN numbers
A GBP	B3DBRN2	IE00B3DBRN27	JHGLSIG ID	A0RCWM
A EUR	B3DBRP4	IE00B3DBRP41	JHGLSIE ID	A0RCWN
A USD	B3T31Z2	IE00B3T31Z22	JHGLSIU ID	A1JT3G
B GBP	B3DBRL0	IE00B3DBRL03	JHGLSRG ID	A0RFHR
B EUR	B3DBRM1	IE00B3DBRM10	JHGLSRE ID	A0RPNU
B USD	B5L7L67	IE00B5L7L670	JHGLSRU ID	A1JT3H

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Top ten equity holdings (%)

	Fund	Benchmark	Active
Valero Energy	3.53	0.09	3.44
Facebook	3.37	0.46	2.91
Japan Exchange	3.36	0.02	3.34
Walgreens Boots Alliance	3.34	0.20	3.14
Allergan	3.33	0.30	3.02
Gilead Sciences	3.30	0.46	2.84
Fanuc	3.27	0.11	3.16
BIOGEN	3.24	0.25	2.99
Celgene	3.22	0.25	2.98
Valeant Pharmaceuticals	3.21	0.00	3.21

Top ten active bets (%)

	Fund	Benchmark	Active
Valero Energy	3.53	0.09	3.44
Japan Exchange	3.36	0.02	3.34
Valeant Pharmaceuticals	3.21	0.00	3.21
Blackstone	3.16	0.00	3.16
Fanuc	3.27	0.11	3.16
Endo International	3.20	0.04	3.15
Walgreens Boots Alliance	3.34	0.20	3.14
Omron	3.13	0.02	3.11
Mallinckrodt	3.10	0.04	3.06
Edgewell Personal Care	3.07	0.02	3.05

Sector allocation (%)

	Fund	Benchmark	Relative
Health Care	31.84	12.35	19.49
Information Technology	23.85	13.79	10.06
Consumer Discretionary	12.53	12.71	-0.18
Consumer Staples	9.53	9.49	0.04
Financials	6.52	21.90	-15.38
Energy	3.53	7.38	-3.85
Industrials	3.27	10.33	-7.07
Telecommunications	3.03	3.71	-0.68
Materials	2.89	5.28	-2.39
Utilities	0.00	3.06	-3.06

Country breakdown (%)

	Fund	Benchmark	Active
North America	57.32	54.73	2.59
Japan	12.62	7.93	4.69
Emerging Asia	11.89	7.27	4.63
United Kingdom	6.25	7.03	-0.78
Europe ex UK	6.02	15.65	-9.63
Pacific ex Japan	2.89	4.06	-1.17
Emerging Europe & Middle East	0.00	1.83	-1.83
Emerging Latin America	0.00	1.51	-1.51

Note: Figures exclude cash. Cash is 3.00%.
Totals may not sum to 100% due to rounding at the source.

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Source: JOHCM/Bloomberg/MSCI Barra. Note for return history table: NAV of share class B in GBP, net income reinvested. Benchmark: MSCI ACWI NR Index (net dividends reinvested). Performance of other share classes may vary and is available on request. Source and copyright of Citywire. Christopher Lees and Nudgem Richyal are AA rated by Citywire for their three year risk-adjusted performance for the period 30/06/2012 to 30/06/2015.

The value of an investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. Investing in companies in emerging markets involves higher risk than investing in established economies or securities markets. Emerging Markets may have less stable legal and political systems, which could affect the safe-keeping or value of assets. The Fund's investments include shares in small-cap companies. Small-cap companies tend to be traded less frequently and in lower volumes than larger companies making them potentially less liquid and more volatile. You should not base your decision to invest on this document. We recommend that you read the Prospectus and Key Investor Information available from the address below or from our website. Issued by J O Hambro Capital Management Limited (authorised and regulated by the Financial Conduct Authority). Registered office is Ryder, Court, 14 Ryder Street, London SW1Y 6QB.

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